

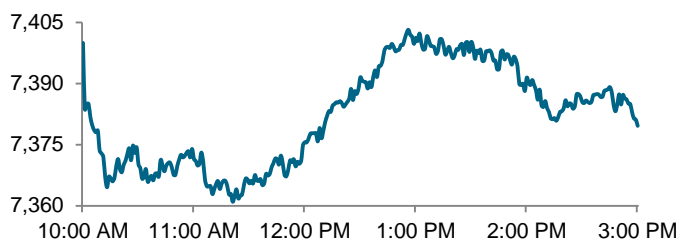
# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



SEPTEMBER 14, 2017

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,380	-0.3	0.3	2.3	18.0
Saudi (NOMU)	3,386	-2.9	-2.7	NA	NA
Energy	4,132	-0.3	-0.1	-17.0	16.1
Materials	4,854	0.3	1.1	-2.6	20.0
Capital Goods	4,367	0.1	-0.5	-12.5	NA
Com. & Prof. Svc	4,635	0.0	-1.2	-8.1	40.7
Transportation	4,030	0.5	1.4	-21.0	12.7
Cons. Durables & Apparel	4,511	-0.3	0.5	-2.9	NA
Consumer Services	4,464	-0.7	-1.1	-7.6	13.0
Media	9,336	-0.4	-1.3	82.3	NA
Retailing	6,085	0.1	0.1	23.9	24.4
Food & Staples Retailing	5,730	-0.2	-0.4	13.4	24.8
Food & Beverages	5,397	-5.4	-5.9	10.1	NA
Health Care Equipment	4,736	0.2	0.8	-5.6	21.6
Pharma, Biotech & Life Science	4,492	-0.1	-1.0	-16.5	11.3
Banks	5,639	0.2	1.3	10.9	11.9
Diversified Financials	4,765	0.7	3.6	-4.4	NA
Insurance	5,112	0.5	2.2	4.1	15.8
Telecommunication	4,807	0.2	0.7	-3.9	16.4
Utilities	5,058	-1.3	-1.1	4.1	10.9
REITs	5,702	-0.3	-0.7	14.0	22.1
Real Estate	4,614	-0.4	-1.6	-8.0	NA

Sources: Bloomberg, Reuters

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Enaya Cooperative Insurance Co.	24.06	10.0%	44.3
Solidarity Saudi Takaful Co.	20.96	8.8%	46.5
Gulf General Cooperative Insurance Co.	19.61	3.1%	21.5
SABB Takaful	28.36	2.6%	13.0
Al-Ahlia Insurance Co.	11.78	2.4%	5.3

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Proposed Date
The Mediterranean and Gulf Insurance and Reinsurance Co.	22-Sep-17
Saudi Vitrified Clay Pipes Co.	24-Sep-17
Emaar The Economic City	25-Sep-17
CHUBB Arabia Cooperative Insurance Co.	19-Oct-17

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of September 14, 2017  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI ended 0.3% lower to close at 7,380 on Wednesday. The NOMU closed 2.9% lower at 3,386. TASI traded value totaled SAR 3.9bn and averaged SAR 2.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 61% of the daily traded value.
- Banks and Materials ended 0.2% and 0.3% higher respectively. Telecom ended 0.2% higher. Diversified Financials (up 0.7%) was the best performer. Among stocks, Saudi Enaya Cooperative Insurance Co. (8311/ENAYA AB), Solidarity Saudi Takaful Co. (8290/SOLIDARI AB), and Gulf General Cooperative Insurance Co. (8260/GGCI AB) led gainers.
- Citing sources familiar with the matter, newspaper Makkah reported the Saudi Arabian Monetary Agency (SAMA) issued a mandate banning banking transactions using the digital currency bitcoin. The agency supported its decision stating that bitcoin is not regulated by a central bank and is not shown on the financial statements of international companies dealing with it. (Source: Mubasher)
- Moody's Investors Service is expected to open an office in the coming year after it received a license last month by the Capital Market Authority to carry out credit rating activities. (Source: Argaam)
- According to the High Commission for the development of Arriyadh, the total number of trains manufactured so far for Riyadh Metro project reached 86, while 79 trains are under construction. (Source: Mubasher)
- Savola Group (2050/SAVOLA AB) finished an accelerated book building process to exit its stake in Almarai Co. (2280/ALMARAI AB). Savola sold 16mn shares, valued at SAR 1.1bn (USD 299mn), yesterday. (Source: Argaam)
- Alinma Makkah Fund is expected to acquire two commercial malls and six hotel towers for SAR 6bn (USD 1.6bn) in the first phase of the Jabal Omar development project in Makkah. Moreover, the fund would purchase two commercial malls and three five-star hotels in Al Khalil. (Source: Argaam)
- Jarir Bookstore, operated by the Jarir Marketing Co. (4190/JARIR AB), opened a new store in Kuwait, bringing the total number of showrooms to four in Kuwait and 49 in GCC countries. The total store opening cost is estimated at SAR 19mn (USD 5.1mn). The 3,406 square meter store in Salmiya Park is Jarir's fourth showroom launch since the start of 2017. (Source: Tadawul)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Almarai Co.	74.30	-9.1%	1,301.3
Savola Group	46.54	-2.0%	67.6
Altayyar Travel Group	34.90	-1.9%	32.9
Al Sorayai Trading and Industrial Group Co.	8.40	-1.6%	4.9
Red Sea International Co.	19.51	-1.6%	16.1

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Almarai Co.	74.30	-9.1%	1,301.3
Alinma Bank	17.93	0.2%	412.1
Saudi Basic Industries Corp.	100.83	0.1%	402.3
Al Rajhi Bank	68.75	0.7%	147.2
Amana Cooperative Insurance Co.	29.57	-1.6%	93.3

Source: Tadawul

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SEPTEMBER 14, 2017

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,655	0.0	0.3	3.5	24.2
Abu Dhabi (ADX)	4,454	-0.4	0.0	-2.0	16.4
Kuwait (KSE)	6,925	0.3	0.4	20.5	18.3
Qatar (QE)	8,428	-0.5	-2.9	-19.2	14.5
Oman (MSM)	5,017	0.1	-0.6	-13.2	11.6
Bahrain (BSE)	1,306	-0.1	-0.7	7.0	7.7
DJMENA Index	534	-0.2	0.1	2.7	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,498	0.1	1.5	11.6	21.4
US (NASDAQ 100)	6,460	0.1	1.6	20.0	24.5
UK (FTSE 100)	7,380	-0.3	0.0	3.3	25.0
Germany (DAX)	12,554	0.2	2.0	9.6	17.5
France (CAC 40)	5,218	0.2	2.0	7.3	18.6
Russia (MICEX)	2,054	-0.2	1.1	-6.9	7.3
Japan (Nikkei)	19,866	0.5	3.1	3.8	18.0
Hong Kong (HSI)	27,894	-0.3	0.8	26.8	13.8
South Korea (KOSPI)	2,360	-0.2	0.7	16.5	11.3
China (SHCOMP)	3,384	0.1	0.6	9.0	17.7
India (NIFTY)	10,079	-0.1	1.5	23.1	23.5
Brazil (IBOV)	74,788	0.3	2.3	24.2	23.3
Turkey (BIST 100)	1,08,156	-0.9	-0.3	38.4	10.5
Egypt (EGX30)	13,443	-0.2	0.1	8.9	10.2
MSCI Emerging Markets	1,099	-0.3	0.8	27.5	16.0
MSCI World	1,987	-0.1	1.1	13.4	20.9

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	55.2	1.6	2.6	-2.9	20.3
Natural Gas (\$/mmbtu)	3.1	1.9	5.8	-14.3	-0.3
Gold (\$/oz)	1,323	-0.6	-1.7	14.8	0.0
Silver (\$/oz)	17.8	-0.7	-1.0	11.7	-6.2
Platinum (\$/oz)	982	-0.8	-2.6	8.7	-5.3
Copper (\$/t)	6,511	-1.8	-2.4	17.9	36.9
Zinc (\$/t)	3,022	-1.1	-0.2	18.2	33.7
Lead (\$/mt)	2,274	1.8	0.1	14.6	19.4
Wheat (\$/bu)	443	0.3	1.3	-4.7	-8.4
Corn (\$/bu)	352	0.0	-1.5	-7.5	-5.8
Sugar (\$/lb)	14.8	1.8	1.1	-20.3	-22.8

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.32	0.00	0.32	0.00
Saudi Arabia	1.79	0.00	-0.24	0.47
UAE	1.55	0.00	0.08	0.23
Kuwait	1.75	0.00	0.31	0.43
Qatar	2.44	-0.01	0.66	1.12
Bahrain	2.45	0.00	0.35	1.13

Source: Reuters

**NOTES:** (1) Prices updated as of September 14, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

## GCC & Global Markets Update

- US markets ended in green on Wednesday. The S&P 500 and NASDAQ both gained 0.1%. Dow Jones Industrial ended 0.2% higher. In Europe, the UK closed 0.3% lower while Germany and France both gained 0.2%.
- Asian markets are trading mixed on Thursday. China and Japan are down by 0.2% and 0.1% respectively. South Korea is up by 0.1% while Hong Kong is down by 0.4%. India is 0.4% higher in morning trade.
- GCC markets ended mixed on Wednesday. Dubai closed flat while Abu Dhabi closed 0.4% lower. Kuwait ended 0.3% higher while Qatar ended 0.5% lower. Oman gained 0.1% while Bahrain declined by 0.1%.
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 8 stood at 5.9mn barrels (prior: 4.6mn barrels). (Source: Econoday)
- According to the International Energy Agency's latest oil market report, global oil demand is increasing at a stronger-than-expected rate, particularly in the US and Europe. The agency revised its growth estimate to 1.6mn barrels per day (bpd) for 2017 from 1.5mn bpd projected in August. The agency added demand for oil increased by 2.3mn bpd in the second quarter of 2017. (Source: Argam)
- The Central Bank of Kuwait announced it issued treasury bonds worth KWD 200mn (USD 655mn) in coordination with the Ministry of Finance. The bonds have two different maturity dates. The first tranche, amounting to KWD 100mn (USD 327mn), has been issued for one year with a yield of 2%; the second tranche, totaling KWD 100mn (USD 328mn), has been issued for two years with a yield of 2.25%. (Source: Mubasher)
- Kuwait-based ALAFCO Aviation Lease and Finance Company successfully closed a three-year syndicated Murabaha facility for USD 300mn (KWD 91.6mn) with participation from Kuwait International Bank (KIB KK), Boubyan Bank (BOUBYAN KK), Warba Bank (WARBABAN KK), and Bahrain-based ABC Islamic Bank. (Source: Gulfbase)
- According to Assistant Director of the Dubai Land Department, the authority is seeking AED 2bn (USD 544mn) worth of real estate investments from Russia and China over the next two years. (Source: Mubasher)
- China Daily reported that Dalian Mingyuan Holdings Group Co Ltd signed an agreement to construct a petrochemical project with total investment of about USD 2.8bn (OMR 1.1bn) at a China-Oman industrial park in Oman. The company plans to build a 10mn-ton project to manufacture olefin with methanol. Accordingly, the first phase of the project would generate 1.8mn tons of olefin annually. (Source: Trade Arabia)
- Colliers International (CIGI CN) received a contract from UAE-based Tilal Properties to manage its AED 1bn (USD 272mn) project Tilal Mall in Sharjah. (Source: Mubasher)

## Coming Up

- Change in US CPI for the month of August 2017 (prior: 0.1% M/M, 1.7% Y/Y; consensus: 0.4% M/M, 1.9% Y/Y) will be announced today. (Source: Econoday)
- US jobless claims for the week ended September 9 (prior: 298K; consensus: 300K) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 15 (prior: 5.9mn barrels) will be announced on September 20. (Source: Econoday)

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14 SEPTEMBER 2017

السعودي الفرنسي كابيتال  
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